IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.90 OF 2004

WITH

PETITION NO.91 OF 2004

Re: Shankar Shyamlal Gandhi & Ors.

..Debtors.

Ex-parte:

Apna Sahakari Bank Ltd. ..Petitioning Creditor.

WITH

PETITION NO.92 OF 2004

WITH

PETITION NO.93 OF 2004

WITH

PETITION NO.94 OF 2004

Re: Shyamlal M. Gandhi & Ors.

..Debtors.

Ex-parte:

Apna Sahakari Bank Ltd. ..Petitioning Creditor.

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Mrs.Pooja P. Gaonkar for the Petitioning Creditor.

Ms.Daksha Shah for the Debtors.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th February, 2005.

P.C. :

Counsel appearing on behalf of the Judgment Debtors undertakes to file her Vakalatnama.

These five Insolvency Petitions are based on recovery certificates that were issued in July 2003 under Section 101 of the Maharashtra Co-operative Societies Act, 1960. The total outstanding dues were to the extent of Rs.3.29 Crores as on 31st December, 2003 based whereon an insolvency notice was issued and duly served. Even before the Assistant Registrar there was no contest. No revision was filed against the recovery certificates. Though time was taken on 7th December, 2004 and 1st February, 2005 (and it was made clear on the last occasion that there would be no further adjournment) there is no reply. A bald statement has been made now that the debtor is ready and willing to approach the Bank for an

amicable solution. Counsel appearing on behalf of the Petitioning Creditor states that she has specific instructions that there is no bonafide offer of settlement with the Bank and that the submission before the Court is only a ruse to delay the proceedings. On the facts which have been stated hereinabove, the Petitions have to be made absolute and are accordingly made absolute in terms of prayer clause (a).